

Paris, October 16th, 2012

The Natixis Foundation for Quantitative Research awards its Louis Bachelier prize to Nizar Touzi

The Louis Bachelier prize of the Natixis foundation for quantitative research was awarded this year to Nizar Touzi. This biennial prize is sponsored and awarded by the French Academy of Sciences jointly with Société de Mathématiques Appliquées et Industrielles (SMAI). Today was the official celebration under the dome of the "Institut de France".

The Louis Bachelier prize of the Natixis foundation rewards a researcher, under 45, for his/her contribution to mathematical modeling in finance.

Nizar Touzi is professor at Ecole Polytechnique where he is vice-president of the applied mathematics department, co-head of the chair "*Derivatives of the Future*" and vice-president of the chair "*Finance and Sustainable Development*". His research focuses on the management of financial risks under market imperfections and model uncertainty, together with the related numerical approximation methods.

"Assessing financial risks is a major challenge for both banks and regulators that involves several areas of mathematical sciences. Receiving this prize from the Académie des Sciences, the Natixis foundation and SMAI in recognition of this evolving branch of research, honors me greatly", declared Nizar Touzi.

"Nizar's international recognition is well established. He holds major editorial responsibilities with the best scientific journals in quantitative finance. Nizar is presently Chairman of the prestigious Bachelier Finance Society. Nizar's recognition extends to the banking industry where he has been advising practitioners on various derivatives-related problems", explained Michel Crouhy – Chairman of the Natixis Foundation.

The Natixis Foundation for Quantitative Research finances research and events in the field of Quantitative Finance (capital markets, risk management, econometrics, statistical finance, pricing and hedging of financial instruments). More specifically, it finances PhD theses and academic research projects related to current issues faced by financial institutions. The Foundation also organizes conferences jointly with top universities and rewards research projects realized by students in their Master's thesis.

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